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#### **Overview**

- 1. **Question:** What statutes govern personal financial disclosure? **Answer:** Sections 105.483 through 105.492, RSMo.
- 2. **Question:** What is the purpose of filing a Personal Financial Disclosure statement? **Answer:** The purpose of filing a Personal Financial Disclosure statement is to provide the public information about a public official's or employee or candidate's financial interests. Historically, the Personal Financial Disclosure statement has been used to disclose any potential conflicts of interest by a public official/employee.
- 3. **Question:** Are Personal Financial Disclosure statements public records? (Section 105.491, RSMo.)

**Answer:** Yes, the Missouri Ethics Commission provides copies of Personal Financial Disclosure statements upon written request. A copying fee is charged for most requests.

#### Who is Required to File

1. **Question:** Who is required to file a Personal Financial Disclosure statement? (Section 105.483, RSMo.)

**Answer:** Public officials and candidates for the following positions are required to file personal financial disclosure statements:

- ✓ Statewide office and designated staff
- ✓ Senators and Representatives
- ✓ Judicial candidates (file with the Missouri Ethics Commission)
- ✓ Judges (file with Supreme Court)
- ✓ Some state boards and commission members
- ✓ Some employees of the State or political subdivisions of the state including those employees who are authorized to serve as the chief administrative officer, chief purchasing officer, general counsel, or promulgate or adopt rules and regulations

Candidates and public officials in political subdivisions, where an ordinance has been adopted and filed with the Missouri Ethics Commission, are not required to file *UNLESS* they meet one or both of the exceptions listed below:

- ✓ The candidate, official, or their relative (related within the first degree of blood or marriage) is doing business or owns a substantial interest in a business that has conducted business with the political subdivision in excess of \$500/transaction
- ✓ The conflict of interest ordinance/resolution specifically requires the filing of a Personal Financial Disclosure statement

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2. **Question:** Does the Missouri Ethics Commission receive notification of the individuals required to file a Personal Financial Disclosure statement? (Section 105.955.18, 105.958, RSMo.)

**Answer:** Each year, the Missouri Ethics Commission requests a list of required filers from all designating agencies and/or political subdivisions with an annual operating budget over \$1 million dollars or an adopted ordinance/resolution. Upon request, agencies are required to notify the Missouri Ethics Commission of individuals required to file. An individual should contact his agency or political subdivision with questions about being designated by the agency.

3. **Question:** What are the requirements for a Missouri legislator in filing a Personal Financial Disclosure statement? (Section 105.483, 105.487, RSMo.)

**Answer:** All legislators must annually file a Personal Financial Disclosure statement with the Missouri Ethics Commission on or before May 1<sup>st</sup>. Legislators who are currently candidates are required to file following the candidate filing deadlines.

4. **Question:** Does a school district superintendent have to file a Personal Financial Disclosure statement? (Section 105.483, 105.485.4, 105.487, RSMo.)

**Answer:** Yes, if the school district has an annual operating budget over \$1 million dollars *and* the Superintendent is considered the Chief Administrator or Chief Financial Officer of the school district. See Question 5 for information related to political subdivisions.

5. **Question:** If I am employed, appointed, or elected in a political subdivision am I required to file a Personal Financial Disclosure statement? (Section 105.483, 105.485.4, 105.487, RSMo.)

**Answer:** You should check with your political subdivision for filing requirements. Certain positions, designated by political subdivisions with an annual operating budget over \$1 million dollars, are required to file a Personal Financial Disclosure statement. The political subdivision may adopt a conflict of interest ordinance/resolution and file the ordinance with the Missouri Ethics Commission. The ordinance would identify the positions required to file.

6. **Question:** Do members of sewer boards have to file a Personal Financial Disclosure statement? (Section 105.483, 105.485.4, 105.487, RSMo.)

**Answer:** Board members of a **metropolitan sewer district** authorized under Section 30(a) of Article VI of the state constitution are required to file Personal Financial Disclosure statements with the Missouri Ethics Commission. See Question 5 for information related to political subdivisions, including all other sewer districts.

7. **Question:** Are candidates for county office required to file a Personal Financial Disclosure statement? (Section 105.483, 105.485.4, 105.487, RSMo)

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**Answer:** Yes, candidates for county office, where the county has an annual operating budget over \$1 million dollars, are required to file a Personal Financial Disclosure statement with the Missouri Ethics Commission, unless the county has adopted an ordinance/resolution. Candidates will receive notice of their requirements to file by their election authority when filing for office. Candidates must file by the deadline or they may be removed from the ballot.

Candidates should check with the county to determine if a conflict of interest ordinance/resolution has been adopted and filed with the Missouri Ethics Commission. The county can also provide what officials the county designated as required to file.

8. **Question:** Should an individual, required to file a Personal Financial Disclosure statement for more than one position, file multiple Personal Financial Disclosure statements? (Section 105.487, RSMo.)

**Answer:** No, only one Personal Financial Disclosure statement must be filed within a calendar year. However, the filed Personal Financial Disclosure statement must be filed by the earliest deadline applying to that individual filer.

9. **Question:** Does an individual, required to file a Personal Financial Disclosure statement, receive any notification of the filing requirement? (105.958, RSMo.)

**Answer:** Yes, candidates for public office receive notification of the filing requirement from their election authority when they file for office. The Missouri Ethics Commission annually notifies, by January of the year the statement is due, other individuals who have been designated as required to file by their agency or political subdivision. In addition, state law requires the agency designating the individual as required to file to notify the individual of the designation.

#### **Candidate for Elected Office Filing Requirements**

1. **Question:** Is a candidate for elective office required to file a Personal Financial Disclosure statement? (Section 105.487, RSMo)

**Answer:** Yes, no later than fourteen days after the filing closing date in which the candidate seeks nomination or election. If the individual becomes a candidate after the candidate certification date, the Personal Financial Disclosure statement must be filed within fourteen days of the individual's nomination.

2. **Question:** Is a candidate running in a local election required to file a Personal Financial Disclosure statement? (Section 105.487, RSMo)

**Answer:** Yes, candidates for public office, where the political subdivision has an annual operating budget over \$1 million dollars are required to file a Personal Financial Disclosure statement with the Missouri Ethics Commission, unless the political subdivision has adopted an ordinance/resolution. Candidates will receive notice of their

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requirements to file by their election authority when filing for office. Candidates must file by the deadline or they may be removed from the ballot.

Candidates should check with the political subdivision to determine if a conflict of interest ordinance/resolution has been adopted and filed with the Missouri Ethics Commission. The political subdivision can also provide what officials they designated as required to file.

3. **Question:** What is an exempt candidate? (Section 105.485.4, RSMo.)

**Answer:** An exempt candidate is a candidate for public office that is not required to file a Personal Financial Disclosure statement. This could be because:

- ✓ The political subdivision's, where the candidate is running for office, annual operating budget is not over \$1 million dollars
- ✓ The candidate is not required, according to the political subdivision's adopted ordinance/resolution, to file
- 4. **Question:** Once a candidate has filed a Personal Financial Disclosure statement, does the candidate have to file an amended statement if there are changes from the original? (Section 105.487, RSMo.)

**Answer:** Once a candidate has filed a Personal Financial Disclosure statement, the candidate is only required to file an amended report if changes have occurred from the information filed in the original Personal Financial Disclosure statement.

5. **Question:** If I have already filed a Personal Financial Disclosure statement this year and am a candidate for public office, am I required to file a second Personal Financial Disclosure statement? (Section 105.487, RSMo.)

**Answer:** No, an individual is only required to file one Personal Financial Disclosure statement per calendar year. However, an amended filing should be made when any information required by law to be disclosed has changed.

6. **Question:** What is the time period a candidate for public office needs to report their information for the Personal Financial Disclosure statement? (Section 105.487, RSMo.)

**Answer:** A candidate's Personal Financial Disclosure statement should report information for the year prior to the closing date of filing for candidacy. For example, a candidate in an August primary election with an election closing date of May 19, 2009 should file information for the time period May 19, 2008 through May 19, 2009.

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#### **Political Subdivision Filing Requirements**

- 1. **Question:** What are examples of a political subdivision? (Section 105.450.8, RSMo.) **Answer:** Examples of a political subdivision include, but are not limited to a county, city, fire or ambulance protection district, school district, or public water supply district.
- 2. **Question:** What information does a political subdivision have to report to the Missouri Ethics Commission? (Section 105.955.18, RSMo.)

**Answer:** A political subdivision must report, each year, if its annual operating budget was over \$1 million dollars, whether it has adopted a conflict of interest ordinance/resolution, and who is required to file a Personal Financial Disclosure statement with the Missouri Ethics Commission.

3. **Question:** Who, within a political subdivision, must file a Personal Financial Disclosure statement? (Section 105.485.4, RSMo.)

**Answer:** The following are required to file where the political subdivision has an annual operating budget over \$1 million dollars:

- ✓ Elected officials
- ✓ Candidates for elected office
- ✓ Chief administrative officer
- ✓ Chief purchasing officer,
- ✓ General counsel (if employed full time)
- ✓ Any official or employee authorized by the political subdivision's governing body to promulgate rules and regulations or vote on the adoption of rules and regulations

When the political subdivision adopts an ordinance/resolution, Section 105.485.4 RSMo., requires the following file:

- ✓ Chief administrative officer
- ✓ Chief purchasing officer
- ✓ A candidate, public official, or their relative (within the 1<sup>st</sup> degree by blood or marriage) who has conducted business or owns a substantial interest in a business that has conducted business with the political subdivision in excess of \$500/transaction
- 4. **Question:** Where do you file a Personal Financial Disclosure statement, if you are an individual designated as required to file by a political subdivision? (Section 105.485.4(4), RSMo.)

**Answer:** Required filers of a political subdivision must file a Personal Financial Disclosure statement with the Missouri Ethics Commission. If the political subdivision adopted an ordinance, the Personal Financial Disclosure statement should also be filed with the political subdivision's governing body.

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5. **Question:** What is the deadline for a political subdivision to pass an ordinance or resolution regarding financial disclosure? (Section 105.485.4, RSMo.)

**Answer:** The ordinance/resolution must be adopted by the political subdivision's governing body biennially, at an open meeting, by September 15 of the preceding year. They must file a copy, certified by the political subdivision, with the Missouri Ethics Commission within 10 days of its adoption. The minimum requirements that must be contained in an ordinance are located in Section 105.485.4. A sample ordinance can be found at the Missouri Ethics Commission's website, <a href="www.mec.mo.gov">www.mec.mo.gov</a>, Political Financial Disclosure, About Political Financial Disclosure.

6. **Question:** What information should the political subdivision put into an ordinance/resolution about financial disclosure? (Section 105.485.4, RSMo.)

**Answer:** The political subdivision should consult with their attorney and can reference Secton 105.485.4, RSMo; a sample ordinance can be found at the Missouri Ethics Commission's website, <a href="www.mec.mo.gov">www.mec.mo.gov</a>, Political Financial Disclosure, About Political Financial Disclosure. When preparing the ordinance/resolution, the political subdivision may also want to consider whether the ordinance should specify any financial penalties for failure to file/late filing as well as any disqualification from the ballot or public office.

#### **Disclosure Requirements**

1. **Question:** Does a filer have to disclose information about their spouse or dependent children on the Personal Financial Disclosure statement? (Section 105.485.2, RSMo).

**Answer:** Yes, if the spouse is not separately filing a Personal Financial Disclosure statement. If the spouse is separately filing a Personal Financial statement, the filer must disclose the spouse's name. All disclosures must include the filer's dependent children

2. **Question:** Should campaign contributions be reported on the Personal Financial Disclosure statement? (Section 105.485.2(12), RSMo.)

**Answer:** No, campaign contributions are not included as disclosure requirements. See also Question #3.

3. **Question:** What payments from a campaign committee, political committee, candidate committee, or continuing committee are required to be reported on the Personal Financial Disclosure statement? (Section 105.485.2(12) RSMo.)

**Answer:** If the individual (or their spouse or dependent child) received payment from a campaign committee, political committee, candidate committee, or continuing committee for goods or services provided, the payment should be reported. 105.485.2(12), RSMO., also requires the individual to report any campaign committee, political committee, candidate committee, or continuing committee payments received by corporations that are listed anywhere on the individual's Personal Financial Disclosure statement.

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4. **Question:** What lodging and travel expenses are required to be reported on the Personal Financial Disclosure statement? (Section 105.485.2(9), RSMo.)

**Answer:** Any travel outside of Missouri paid for by a 3<sup>rd</sup> person whether by gift or in relation to the duties of office. See Ouestion #5 for exceptions.

5. **Question:** What lodging and travel expenses are *not* required to be reported on the Personal Financial Disclosure statement? (Section 105.485.2(9), RSMo.)

**Answer:** The following lodging and travel expenses are *not* required to be reported:

- ✓ Travel within Missouri
- ✓ Paid in the ordinary course of business from an employer, sole proprietorship, or corporation where the person served as a director, officer, or receiver
- $\checkmark$  Paid for by a person related in the 3<sup>rd</sup> degree, by blood or marriage
- ✓ Reported by the campaign or candidate committee of the person filing the Personal Financial Disclosure statement
- ✓ Personal travel that is not related to the person's official duties and not paid for by a lobbyist, lobbyist principal, member, officer, director, association, or entity employing a lobbyist
- 6. **Question:** Should money vested in a retirement plan, money contributed to an IRA or to a 401K/deferred compensation plan be reported on the Personal Financial Disclosure statement? (Section 105.485.2(5), RSMO.)

**Answer:** No, money contributed to a qualified plan or annuity pursuant to the Employees' Retirement Income Security Act is not required to be reported.

7. **Question:** Which stocks, bonds, or other equity should be reported on a Personal Financial Disclosure statement? (Section 105.485.2(2), 105.485.2(5), RSMo.)

**Answer:** Report stocks, bonds, or other equity held and valued, during the time period reported on the Personal Financial Disclosure statement, at \$10,000 or more. Other examples of equity could include certificate of deposits, money markets, and savings accounts. Consider checking with your broker or investment advisor regarding valuation. This does not include individual retirement accounts, 401k's or deferred compensation accounts qualifying under the Employees' Retirement Income Security Act.

8. **Question:** What if the individuals filing cannot determine whether specific information should be included on the Personal Financial Disclosure statement? (Sections 105.483-105.492, RSMo.)

**Answer:** Consult Sections 105.483 – 105.492 RSMo. There are no penalties for reporting more information than required by law. Contact the Missouri Ethics Commission at 800-392-8660 if further assistance is needed.

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#### **Filing**

1. **Question:** Can I fax my Personal Financial Disclosure statement to the Missouri Ethics Commission? (Section 105.485.1, RSMo.)

**Answer:** No, fax filings are not accepted. The Missouri Ethics Commission only accepts Personal Financial Disclosure statements with an original signature.

2. **Question:** How can I file my Personal Financial Disclosure statement with the Missouri Ethics Commission?

**Answer:** You can deliver your Personal Financial Disclosure statement to the Missouri Ethics Commission by mail at PO Box 1370, Jefferson City, MO 65102 or in person at 3411A Knipp Drive, in Jefferson City.

3. **Question:** Where do I file if I am an official, officer, employee, or candidate of a political subdivision? (Section 105.485.4 (4), RSMo.)

**Answer:** You must file the Personal Financial Disclosure statement with the Missouri Ethics Commission. If the political subdivision has adopted an ordinance, the Personal Financial Disclosure statement should also be filed with the political subdivision's governing body.

4. **Question:** What Personal Financial Disclosure statement should I file, the *Personal Financial Disclosure Statement for Political Subdivisions* (short form) or the *Personal Financial Disclosure Statement* (long form)?

**Answer:** Individuals are required to file the *Personal Financial Disclosure Statement* (long form) unless the political subdivision has adopted a conflict of interest ordinance/resolution that has been filed with the Missouri Ethics Commission. The ordinance/resolution must authorize the filer to file *Personal Financial Disclosure Statement for Political Subdivisions* (short form). Individuals designated to file Personal Financial Disclosure statements for multiple positions must file a *Personal Financial Disclosure Statement* (long form statement) if any position requires the long form to be filed. The long form satisfies the filing requirement for all positions.

#### **Filing Deadlines**

1. **Question:** What is the deadline for filing a Personal Financial Disclosure statement for an individual appointed to a position, including a board or commission?

**Answer:** An individual appointed to a position is required to file their Personal Financial Disclosure statement within 30 days of the appointment date.

2. **Question:** What is the deadline for filing a Personal Financial Disclosure statement for an individual newly employed in a required filing position? (Section 105.487(2), RSMo.)

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**Answer:** An individual hired for employment in a position designated as required to file a Personal Financial Disclosure statement must file their Personal Financial Disclosure statement within 30 days of employment.

3. **Question:** What is the deadline for filing a Personal Financial Disclosure statement for a candidate for public office? (Section 105.487(1), RSMo.)

**Answer:** No later than fourteen days after the filing closing date in which the candidate seeks nomination or election. If the individual does not become a candidate until after the certification date, the Personal Financial Disclosure statement must be filed within fourteen days of the individual's nomination.

4. **Question:** What is the deadline for filing a Personal Financial Disclosure statement for an individual who has been designated by their employer as required to file and is not a candidate for elective office? (Section 105.487(3), (4), RSMo.)

**Answer:** The individual must annually file a Personal Financial Disclosure statement no later than May 1<sup>st</sup>. The PFD must be hand delivered by 5;00 P.M. on May 1<sup>st</sup> and/or postmarked by April 30<sup>th</sup> to be timely filed.

#### **Time Period Covered**

1. **Question:** For information reported on a Personal Financial Disclosure statement, what time period should the information be reported for? (Section 105.487, RSMo.)

**Answer:** The information reported on the Personal Financial Disclosure statement should include the entire previous calendar year, unless you are a candidate or you were not in the position for the entire calendar year. For example, a 2009 Personal Financial Disclosure statement filed on or before May 1, 2009 should be for the time period of January 1, 2008 – December 31, 2008.

For an individual not in the position the entire calendar year, the time period that information on the Personal Financial Disclosure statement should be reported for the time period the individual was in that position. For example, an individual appointed or employed in a position for January 1, 2008 – April 15, 2008 should only report on the time period of January 1, 2008 – April 15, 2008.

A candidate for public office's Personal Financial Disclosure statement should report information for the year prior to the filing closing date.

#### **Filing Penalties**

1. **Question:** What happens if a candidate for public office does not file a Personal Financial Disclosure statement by the required deadline? (Section 105.492.2, RSMo.)

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**Answer:** In addition to any late filing fee(s) assessed, the Missouri Ethics Commission notifies the election official who accepted the candidate's declaration of candidacy that the candidate is disqualified from being placed on the ballot. 105.492.2 RSMo., requires the official to remove the candidate's name from the ballot.

2. **Question:** What happens if an individual with an annual filing requirement fails to file a Personal Financial Disclosure statement? (Section 105.492.1, RSMo.)

**Answer:** In addition to any late filing fees assessed, state law prohibits the person to be paid compensation until the Personal Financial Disclosure statement is filed. Failure by the individual to file a Personal Financial Disclosure statement 30 or more days after receiving notice from the Missouri Ethics Commission results in the individual being subject to suspension from office as provided by the law or constitution.

3. **Question**: What is the financial penalty for the late filing of a Personal Financial Disclosure statement? (Section 105.963(3), RSMo.)

**Answer:** The late filing of a Personal Financial Disclosure statement results in a fee being assessed of \$10 for each day late. The Missouri Ethics Commission mails a certified notice to any person failing to file, informing the individual of the failure and the fees. Thirty days after the filer receives notice of the late filing, the fee increases to \$100 a day. Appeals of late fees can be filed with the Administrative Hearing Council (AHC).

4. **Question:** What if I was designated as required to file a Personal Financial Disclosure statement by the political subdivision I am employed with and I received no notification? Am I responsible for any late fees? (Section 105.963(3), 105.958, RSMo.)

**Answer:** See answer to Question #4 regarding financial penalties assessed by the Missouri Ethics Commission. The Missouri Ethics Commission notifies each person, following Section 105.958, RSMo., who is designated by a political subdivision as required to file a Personal Financial Disclosure statement. The designating agency is also required to notify the individual that their name was submitted to the Missouri Ethics Commission as a designated decision-making public servant. Section 105.958, RSMo., states if the designating agency fails to make this notification they are responsible for any late filing fees assessed by the Missouri Ethics Commission.